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Sustainable development and international economic cooperation

Note verbale dated 1 July 1998 from the Permanent Mission of Bulgaria to the United Nations addressed to the Secretary-General

The Permanent Mission of the Republic of Bulgaria to the United Nations presents its compliments to the Secretary-General and has the honour to request his assistance in publishing, as a document of the General Assembly under item 96 of the preliminary list, the Yalta Summit Declaration, adopted on 5 June 1998 at the meeting of Heads of State or Government of the following Black Sea Economic Cooperation (BSEC) countries: the Republic of Albania, the Republic of Armenia, the Azerbaijani Republic, the Republic of Bulgaria, Georgia, Greece, the Republic of Moldova, Romania, the Russian Federation, Turkey and Ukraine (see annex).

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Annex

Yalta Summit Declaration, adopted by the Heads of State or Government of the Participating States of the Black Sea Economic Cooperation

1. We, the Heads of State or Government of the Participating States of the Black Sea Economic Cooperation (BSEC), have met in Yalta on 5 June 1998 to assess the progress of BSEC since its inception and the signing of the Istanbul Declaration of 25 June 1992 and to give guidance for its future course and development. We all share the conviction that the considerable progress achieved in our multilateral economic cooperation contributes to enhancing peace, stability and security to the benefit of our peoples, and that the time has come to consolidate the international legal personality of BSEC. To that end we signed the Charter of the Organization of the Black Sea Economic Cooperation, an act which transforms the existing intergovernmental mechanism into a full-fledged regional economic organization.

2. We share the common view that in the twenty-first century the role of the Black Sea region, both in world politics and in the global economy, will grow substantially, owing to its strategic location and vast economic potential. BSEC should adapt itself to a world of overall transition and rapid change, embracing new areas of cooperation while deepening cooperation in the existing ones. This requires a new BSEC economic agenda for the future in order to meet the challenges of the era of globalization and information, to stimulate economic growth and innovation, to create employment and to build on the synergy that exists between our countries.

3. We reaffirm our commitment to trade liberalization and harmonization of foreign trade regimes, with due regard to World Trade Organization (WTO) rules and practices. We attach particular importance to the implementation of the existing agreements between the BSEC Participating States and the European Union (EU), as well as accession of all Black Sea States to WTO, as important first steps in that direction, and we appeal to EU and WTO to give BSEC the necessary support to achieve these goals. We also reconfirm our political will to establish gradually a BSEC free trade area as a long-term objective and to elaborate a plan of action for a staged process to that end.

4. We are convinced that the private sector should be the driving force for the consolidation of the BSEC process, so that the aim to complement cooperation between Governments through cooperation among the business communities can be achieved. We support the involvement of the private sector in the development and implementation of the concrete projects of interest to the BSEC Participating States.

5. We express our deep satisfaction with the establishment, early this year, of the Black Sea Trade and Development Bank in Thessaloniki, Greece, which will be the main financial pillar of BSEC, and expect it to commence its operations soon. It will give a new quality to BSEC, whose activities are now evolving from the stage of project development into the stage of project implementation. We appeal to the international banking and financial institutions to support strongly the Bank and to consider ways and means to participate in its activities.

6. We consider project implementation to be of crucial importance for the consolidation and further development of the BSEC process, especially the implementation of projects that create new shared values and generate interaction among the interested States. In this connection, we assess positively the idea of selecting priority areas of cooperation and designating country coordinators on those areas. This new set-up will increase the efficacy

of project execution through a strengthened commitment by the Participating States to take the lead in their implementation.

7. BSEC will further develop its already established cooperation with the European Commission, the Organization for Security and Cooperation in Europe, WTO, the Economic Commission for Europe, the United Nations Industrial Development Organization and other international organizations on the basis of complementarity, comparative advantage and subsidiarity. It should further elaborate the modalities for cooperation with the Central European Initiative, the Royaumont Process of Stability and Good-Neighborliness in South-Eastern Europe, the Process on Stability, Security and Cooperation in South-Eastern Europe and the South-Eastern European Cooperative Initiative and explore the possibility of establishing cooperation with other interested regional initiatives. We expect that the Organization of the Black Sea Economic Cooperation will be accorded observer status in the United Nations General Assembly.

8. In this cooperation, the BSEC-EU relationship is of particular importance. We welcome the conclusions of the EU Council of Ministers of last December as a first step in the elaboration of a comprehensive strategy of EU towards BSEC and its Participating States. We fully share the view that BSEC-EU cooperation in the fields of transport, energy, telecommunications networks, trade, ecology, sustainable development, justice and home affairs has a promising future. The ultimate aim is to shape progressively the European-BSEC economic area.

9. BSEC has gradually become an attractive partner for cooperation, for States from our region and beyond. We commend Austria, Egypt, Israel, Italy, Poland, Slovakia and Tunisia for their constructive participation in BSEC events as observers. At the same time, we express our gratitude to those States which have applied for membership or observer status and appreciate their desire to become a part of the BSEC family. We agree to discuss the issue of enlargement after the Charter of the Organization of BSEC enters into force. We will be in a position to address the issue of granting observer or other appropriate status to countries and a number of non-governmental organizations in due course.

10. It is our belief that now BSEC serves more than one purpose. It is an indispensable complementary means to accelerate economic and social progress and hence to consolidate the democratic institutions of all our countries. It is also a preparatory ground for integration into the united Europe of the twenty-first century. It presents a historic opportunity to build up, step by step, our common future together through mutual cooperation at all levels – State to State, region to region, people to people – so that the Black Sea region becomes one of the economic areas of attraction for investment, of prosperity and of stability in the next century.

11. We call upon national parliaments to ratify, accept or approve the Charter of the Organization as soon as possible, being convinced that the Parliamentary Assembly of BSEC will also assist in this respect. We highly appreciate the valuable contribution of the Parliamentary Assembly to the development of the BSEC process, for the prosperity of all and each of the countries here represented.

12. We express our gratitude to the Government and the people of Ukraine for their warm hospitality and the excellent organization of the Summit.